



Gary Gonzalez
President

TouchPoint Networks Informs Business Owners of New Section 179 Tax Deduction Limits for 2024

*Leading MTSP Encourages
Companies to Maximize Profits
with
Updated Tax Code Benefits*

PORTLAND, OR – October 29, 2024 - TouchPoint Networks, a leading managed technology services provider (MTSP), is encouraging business owners to take advantage of the IRS Section 179 tax deduction, which provides significant savings on capital expenditures for 2024. This year, businesses can deduct up to \$1,220,000 on qualifying equipment purchases, including IT infrastructure, managed software, cybersecurity solutions, phone systems, surveillance systems and other essential business tools.

Under the Section 179 deduction, businesses can depreciate 100% of the cost of eligible equipment bought or financed, provided it's put into service before December 31, 2024. While TouchPoint Networks does not offer financial advice, the company is informing business owners to consult with their CPA to ensure they don't miss this opportunity to increase their profits before the end of the year.

Gary Gonzalez, President at TouchPoint Networks, stated, "Section 179 is an incredible opportunity for businesses looking to invest in their future. With political uncertainty surrounding

tax policies in the coming years, it's essential for companies to capitalize on this deduction while it's available. We're committed to sharing information that can help businesses thrive. We feel a duty to help our fellow business owners thrive by sharing information, resources, expertise or any other value we can offer."

Gonzalez emphasized that many businesses often delay capital investments until the end of the year, but Section 179 rewards those who plan ahead and reinvest in their operations. "While everyone is focused on finishing the year strong, it's worth taking a moment to assess which projects and upgrades can be made now to take advantage of this tax code," he added. "This deduction can instantly boost profitability by reducing tax liabilities, making it an easy win."

TouchPoint Networks's core mission is to simplify technology and improve profitability for its clients and sharing this tax benefit aligns with that goal. "We strive to help our customers boost their profits in any way we can, usually through technology, but in this case, it's a simple financial strategy," said Gonzalez. "Business owners have enough on their plates. By taking a moment to plan for the future, they could see significant tax savings."

ABOUT TouchPoint Networks

TouchPoint Networks is a leading technology solutions provider that partners with businesses to implement cutting-edge networking and IT infrastructure, unified communications, VoIP, cybersecurity, business continuity, video surveillance, and cloud solutions. We deliver these services through a proactive managed service model, ensuring that all critical business systems maintain high availability, security, and optimization.

With over 20 years of experience, TouchPoint has built a strong reputation for designing, implementing, and supporting solutions that help our business partners achieve their goals. We have been recognized for outstanding performance by several top manufacturers and industry associations.

Our credentials, combined with our membership in the Technology Assurance Group, have enabled TouchPoint Networks to grow and establish partnerships with businesses throughout Oregon, across the United States, and globally. We operate three offices along the I-5 corridor in Portland, Eugene, and Medford.